



## DIRECTORS REPORT LIMITED COMPANY

Dear Members,

### (Name of Company)

Your directors have pleasure in presenting the **(No. of AGM)** Annual Report together with the Audited Statement of Accounts of your Company for the financial Year ended March 31, 2024.

### 1. **FINANCIAL SUMMARY:**

The Company's financial performance for the financial year ended March 31, 2024:

(Amount in INR)

Particulars	Year ended March 31, 2023	Year ended March 31, 2024
Revenue from Operations		
<b>Profit Before Tax</b>		
Less: Current Tax		
Deferred Tax		
Income Tax earlier years		
<b>Profit For The Year</b>		
Add: Balance in Profit and Loss Account		
<b>Closing Balance</b>		

### 2. **STATE OF AFFAIRS / HIGHLIGHTS:**

1. The Company is engaged in the business of \_\_\_\_\_.
2. There has been no change in the business of the Company during the financial year ended March 31, 2024.

### 3. **WEB LINK OF ANNUAL RETURN, IF ANY:**

The Company is having website i.e. \_\_\_\_\_ and annual return of Company has been published on such website. Link of the same is given below:

OR

The Company doesn't have any website. Therefore, no need to publish Annual Return.

**4. MEETINGS OF BOARD OF DIRECTORS:**

(No. of Board Meeting) Board Meetings were held during the Financial Year ended March 31, 2024 i.e. (Dates of Board Meetings). The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

The names of members of the Board, their attendance at the Board Meetings are as under:

Name of Directors	Number of Meetings attended/ Total Meetings held during the F.Y. 2023-24
Ms. (Name of Director)	
Ms. (Name of Director)	
Ms. (Name of Director)	

**5. DETAILS IN RESPECT OF FRAUD:**

During the year under review, the Statutory Auditor in their report have not reported any instances of frauds committed in the Company by its Officers or Employees under section 143(12) of the Companies Act, 2013.

**6. BOARD'S COMMENT ON THE AUDITORS' REPORT:**

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

OR

(Explanation or comment by the Board on every qualification, reservation, adverse remark or disclaimer made by the statutory auditor in his report and/or by the secretarial auditor in the secretarial Audit Report)

**7. MATERIAL CHANGES AND COMMITMENTS:**

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.





OR

If there are material changes and commitments but their impact on the financial position is not determinable, a statement should be disclosed in the Report as under:

The following material changes and commitments have occurred between the end of the financial year to which the financial statements relate and the date of this Report and their impact on financial position of the company is not determinable.

**8. CHANGE IN DIRECTORSHIP:**

There has been no change in the constitution of the Board during the financial year under review i.e. the structure of the Board remains the same.

OR

If there is any change, mentioned that Mr. .... has been resigned/ appointed w.e.f. \_\_\_\_\_ as Director / MD/ etc. of Company.

**9. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

OR

The details of a significant material order passed by the Hon'ble High Court which may impact the going concern status of the Company and its future operations is provided in has been annexed as 'Annexure - \_\_' to the Directors' Report.

**10. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:**

All related party transactions that were entered into during the financial year ended March 31, 2024, were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted.



There are no materially significant related party transactions during the financial year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

However, the disclosure of transactions with related parties for the financial year, as per Accounting Standard -18 Related Party Disclosures is given in Note no \_\_\_ to the Balance Sheet as on March 31, 2024.

**11. COMPLIANCE WITH SECRETARIAL STANDARD:**

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and Meeting of Shareholders (EGM/AGM) i.e. SS-1 and SS-2 issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

**12. PARTICULARS OF LOANS AND INVESTMENT:**

The Company has not made any Investment, given guarantee and securities during the financial year under review. There for no need to comply provisions of section 186 of Companies Act, 2013.

OR

The Company has not made any investments, given guarantees, or provided securities during the financial year under review. However, the company has given loan during the financial year. Therefore, company has complied with the provisions of Section 186 of the Companies Act, 2013 and details of the same has given in the notes\_\_\_\_\_ to the Financial Statements.

**13. TRANSFER TO RESERVE:**

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the financial year under review.



#### **14. DIVIDEND:**

**Profit and declared:** The Board of Directors of your company is pleased to recommend a dividend of INR. \_\_\_\_\_ per equity share of the face value of INR. \_\_\_\_\_ each (@\_\_\_\_%), payable to those Shareholders whose names appear in the Register of Members as on the Book Closure / Record Date. An amount of INR..... would be paid as dividend distribution tax on the dividend. The dividend pay-out is in accordance with the company's dividend distribution policy.

OR

**Profit but not declared:** The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the financial year under review.

OR

**No Profit:** The Board of Directors of your company, Not declared any Dividend for the current financial year due to conservation of Profits/due to loss incurred by the Company /due to insufficient profit.

#### **15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:**

##### **A. Conservation of Energy, Technology Absorption**

Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy- efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities.

- Steps taken by company for utilizing alternate sources of energy: NIL
- Capital investment on energy conservation equipment's: NIL

##### **B. Foreign Exchange earnings and Outgo**

<b>Earnings</b>	NIL
<b>Outgo</b>	NIL



## **16. RISK MANAGEMENT POLICY**

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, dg event, financial, human, environment and statutory compliance.

## **17. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE** **["POSH"]:**

Our Company has always believed in providing a safe and harassment free workplace for every individual working in the Company premises. Company always endeavors to create and provide an environment that is free from any discrimination and harassment.

The policy on prevention of sexual harassment at workplace aims at prevention of harassment of employees {whether permanent, temporary, ad-hoc, consultants, interns or contract workers irrespective of gender} and lays down the guidelines for identification, reporting and prevention of undesired behaviour. The Company has duly constituted internal complaints committee as per the said Act.

During the financial year ended March 31, 2024, there will nil complaints recorded pertaining to sexual harassment.

## **18. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:**

As on March 31, 2023, Company doesn't have any Subsidiary & Joint Venture and Associate Companies at the end of the year.



Or

Company is having Subsidiary, Joint Venture and Associate Companies undertakes the activity of \_\_\_\_\_. The Company has (Number) associate Companies therefore Company has prepared consolidated financial statement for the financial year ended 2023-24. The Salient features of the financial statement of the Subsidiary & Joint Venture and Associate Companies in Form AOC-1 has been annexed as 'Annexure – \_\_\_' to the Directors' Report.

### **19. INTERNAL FINANCIAL CONTROL:**

The Company has in place adequate internal financial controls with reference to financial statements. During the financial year, such controls were tested and no reportable material weakness in the design or operation was observed.

### **20. AUDITOR:**

#### **Statutory Auditors (Existing Auditor)**

As per the provisions of Section 139, 141 of the Companies Act, 2013 and rules made thereunder (hereinafter referred to as "The Act"), the Company at its \_\_\_\_ Annual General Meeting ('AGM') held on (Date of AGM) (S. No. of AGM) approved the appointment of M/s. (Auditor/Auditor Firm Name along with FRN) as Statutory Auditor for a period of 5 years commencing from the conclusion of (S. No. of AGM) till the conclusion of the (S. No. of AGM) to be held in the year.

#### **Statutory Auditors (Appointment)**

Auditors of the Company M/s (Auditor/Auditor Firm Name along with FRN) hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment until the conclusion of (S. No. of AGM) Annual General Meeting of the company to be held in the Year \_\_\_\_\_.

As required under the provisions of section 139(1) of the Companies Act, 2013, the company has received a written consent from M/s (Auditor/Auditor Firm Name along with FRN) to their re-appointment and a certificate, to the effect that their re-appointment, if made, would be in accordance with the new Act and the Rules framed there under and that they satisfy the criteria provided in Section 141 of the Companies Act, 2013.



### **Secretarial Auditors**

Pursuant to the provisions of Section 204 of the Companies Act 2013 and rules made thereunder; the company had appointed (Name of Firm) Company Secretaries to undertake the Secretarial Audit of the Company for the financial Year ended March 31, 2024. The secretarial Report has been annexed as 'Annexure – \_\_' to the Directors' Report.

### **Cost Auditors**

The Board of Directors has approved the appointment of M/s \_\_\_\_\_ (FRN: \_\_\_\_\_) Cost Accountants, as Cost Auditors for the financial year ending March 31, 2024.

In accordance with the provisions of Section 148 of the Act read with Companies (Audit & Auditors) Rules, 2014, Company is required to maintain cost records and accordingly, such accounts and records are maintained by the Company. Further, since the remuneration payable to the Cost Auditors is required to be ratified by the shareholders, the Board recommends the same for approval by members at the ensuing annual general meeting.

### **21. DIRECTOR'S RESPONSIBILITY STATEMENT:**

The Directors would like to inform the Members that the Audited Accounts for the financial year ended March 31, 2024, are in full conformity with the requirement of the Companies Act, 2013. The Financial Accounts are audited by the Statutory Auditors, (Auditor/Auditor Firm Name along with FRN). The Directors further confirm that: -

- a) In the preparation of the annual accounts for the year ended March 31, 2024 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date.





- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a 'going concern' basis.
- e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **22. DEPOSITS:**

The company has not accepted any deposits during the financial year under review. However, loan from directors/ Relative of Directors taken during the year are as follows:

<b>Name of Director</b>	<b>Loan taken during the year</b>	<b>Loan remaining at the end of the year</b>
Ms. (Name of Director)		

## **23. CORPORATE SOCIAL RESPONSIBILITY:**

The Company had constituted a CSR Committee to decide upon and implement the CSR Policy of the Company.

As per the provision of Section 135 the Company was required to spend INR. \_\_\_\_/- (INR\_\_\_\_\_ Only) during the F.Y. 2023-24 and the same has spent on the areas mentioned under Schedule VII of Companies Act 2013.

The Brief Outline of CSR Policy and initiatives undertaken during the year has been annexed as 'Annexure – II' to the Directors' Report



**24. COST RECORD:**

As per section 148 of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, your Company is not required to maintain cost records.

Or

As per section 148 of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, your Company is required to maintain cost records and accordingly, such accounts and records are maintained.

**25. STATEMENT ON DECLARATION FROM INDEPENDENT DIRECTORS:**

The Company has received necessary declarations from all Independent Directors of the Company in accordance with the provisions of Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

**26. ESTABLISHMENT OF VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

Pursuant to the provisions of section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014, the Company has adopted Whistle Blower Policy/Vigil Mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct. It also provides for adequate safeguards against victimization of directors /employees who avail of the Mechanism.

The Company affirms denied access to the Audit Committee. To ensure proper functioning of vigil mechanism the Audit Committee of the Company on quarterly basis take note of the same.

**27. PARTICULARS OF EMPLOYEES, DIRECTORS AND KEY MANAGERIAL PERSON:**

In terms of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the necessary disclosures have been annexed as 'Annexure - \_\_' to the Directors' Report.



**28. MANAGEMENT DISCUSSION AND ANALYSIS:**

The Management Discussion and Analysis Report for the year under review has been annexed as 'Annexure – \_\_' to the Directors' Report.

**29. CORPORATE GOVERNANCE:**

The Company has adopted best corporate practices and is committed to conducting its business in accordance with the applicable laws, rules and regulations. The Company's Corporate Governance practices are driven by effective and strong Board oversight, timely disclosures, transparent accounting policies and high level of Integrity in decision making. A report on corporate governance has been annexed as 'Annexure – \_\_' to the Directors' Report.

**30. FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES & OF INDIVIDUAL DIRECTORS:**

The Board of Directors have evaluated the performance of all Independent Directors, Non-Independent Directors and its Committees. The Board deliberated on various evaluation attributes for all directors and after due deliberations made an objective assessment and evaluated that all the directors in the Board have adequate expertise drawn from diverse industries and business and bring specific competencies relevant to the Company's business and operations. The Board found that the performance of all the Directors was quite satisfactory.

The Board also noted that the term of reference and composition of the Committees was clearly defined. The Committee performed their duties diligently and contributed effectively to the decisions of the Board.

The functioning of the Board and its committees were quite effective. The Board evaluated its performance as a whole and was satisfied with its performance and composition of Independent and Non-Independent Directors.



**31. PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:**

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

**32. DIFFERENCE IN VALUATION:**

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

**ACKNOWLEDGMENT**

Your directors place on the record their appreciation of the Contribution made by employees, consultants at all levels, who with their competence, diligence, solidarity, co-operation and support have enabled the Company to achieve the desired results.

The board of Directors gratefully acknowledge the assistance and co-operation received from the Central and State Governments Departments, Shareholders and Stakeholders.

Dated:  
Place:

For and on behalf of the Board of Directors  
**(Name of the Company)**

**Name of the Director**  
(Designation)

DIN: \_\_\_\_\_

Add: \_\_\_\_\_

**Name of the Director**  
(Designation)

DIN: \_\_\_\_\_

Add: \_\_\_\_\_

